

ROUTING AND TRANSMITTAL SLIP

Date

8 January 1985

TO: (Name, office symbol, room number, building, Agency/Post)		Initials	Date
1. Executive Director			
2.			
3.			
4.			
5.			
Action	File	Note and Return	
Approval	For Clearance	Per Conversation	
As Requested	For Correction	Prepare Reply	
Circulate	For Your Information	See Me	
Comment	Investigate	Signature	
Coordination	Justify		

REMARKS Jim,

In talking to Allen Elkins who has served on the VIP Board for a number of years, he stated that experience in investments is really not necessary for a Board Member. The members' chief function is to monitor the activity of of the funds and compare their performance to the mutual fund market in general. On a quarterly basis they compare our funds competitively with market averages of the Dow Jones Industrial Averages, Standard & Poors 500 Index, and other market indices. They also review data on Mutual Fund performance put out periodically by Weisenberger and other experts in this area. Their role is primarily that of exercising fiduciary responsibility, i.e. that employees are securing a proper return on their investment with minimal risk. I have attached brief bios on our two nominees and really believe they will do a fine job.

DO NOT use this form as a RECORD of approvals, concurrences, disposals, clearances, and similar actions

FROM: (Name, org. symbol, Agency/Post)	Room No.—Bldg.
James H. McDonald	7 D 24 Hqs
ADDA	No.

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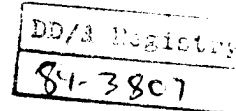
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☆ GPO : 1983 O - 381-529 (301)

OPTIONAL FORM 41 (Rev. 7-76)
 Prescribed by GSA
 FPMR (41 CFR) 101-11.206

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84-4573



21 DEC 1984

MEMORANDUM FOR: Director of Central Intelligence

VIA: Deputy Director of Central Intelligence
Executive Director

FROM: Allen R. Elkins, Chairman
Board of Trustees, Voluntary Investment Plan

SUBJECT: Appointments to the Board of Trustees of the
Voluntary Investment Plan (VIP)

1. Action Requested: That you appoint Messrs. [redacted]
(SIS 02) and [redacted] (SIS 03) to serve as Trustees of the
Voluntary Investment Plan for a three-year term.

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2. Background: The Voluntary Investment Plan was put into effect
in June 1971 to give employees the opportunity to invest voluntarily
over the long term in order to supplement their annuities from Civil
Service or CIA retirement systems.

a. The VIP is a qualified pension plan under IRS regulations
and is administered under laws pertaining to such plans. It
oversees an equity fund consisting of holdings in four mutual funds
and a guaranteed income fund. In the 13 years of existence,
participants in the VIP have contributed more than [redacted]
dollars for investment which has grown to a current total value
in excess of [redacted]. The Agency makes no contributions
but does provide services for the administration of the Plan which
is reimbursed quarterly by the VIP fund. The VIP is administered
by a Board of Trustees appointed by the Director of CIA. The six
Trustees operate under a Trust Agreement with the Agency and within
the framework of a statement of Terms and Conditions.

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b. The Directorate of Administration has nominated Messrs.
[redacted] to fill the expired terms of [redacted]
[redacted] and myself. The nominees, both senior officers, have
expressed a willingness to serve on the Board of Trustees.

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3. Recommendation: It is recommended that you approve the appointments of Messrs. [] to serve as Trustees of VIP for the regular three-year term until 10 February 1988.

/s/ Allen R. Elkins

Allen R. Elkins

Atts:

Bios for Messrs. Strawderman and Esterly

CONCUR:

[]

Executive Director

Date

14 JAN 1984

Deputy Director of Central Intelligence

Date

APPROVED:

Director of Central Intelligence

Date

Distribution:

Original - Addressee w/atts.

(Return to Executive Secretary/VIP)

XXXXXX

XXXXXX

XXXXXX

1 - Executive Registry w/atts.

✓ 1 - DDA w/atts.

2 - VIP (1 w/h) w/atts.

OP/RD/RSB/VIP, [] (21 December 1984)

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Next 1 Page(s) In Document Denied